

KC/USE

UNITED STATES BANKRUPTCY COURT

DISTRICT OF SOUTH CAROLINA

FILED

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U.S. BANKRUPTCY COURT  
DISTRICT OF SOUTH CAROLINA

IN RE:

HOWARD J. PIERPAOLI and  
BARBARA S. PIERPAOLI,

Debtors.

B/K Case No. 98-04523-W

Chapter 7

**TO: All Creditors and Parties in Interest**

**NOTICE AND APPLICATION FOR SALE OF PROPERTY FREE AND CLEAR OF LIENS**

YOU ARE HEREBY NOTIFIED that the Trustee in this case is applying for approval to sell the property of the debtors' estate described below free and clear of all liens and encumbrances according to the terms and conditions stated below.

TAKE FURTHER NOTICE that any response, return and/or objection to this application, should be filed with the Clerk of the Bankruptcy Court no later than 20 days from service of the motion/application and a copy simultaneously served on all parties in interest.

TAKE FURTHER NOTICE that no hearing will be held on this application unless a response, return and/or objection is timely filed and served, in which case, the Court will conduct a hearing on **June 14, 2001 at 1:30 o'clock p.m.** in the United States Bankruptcy Court, 145 King Street, Room 225, Charleston, South Carolina. No further notice of this hearing will be given.

TYPE OF SALE: Public Internet Auction at [www.bankruptcymarket.com](http://www.bankruptcymarket.com)

PROPERTY TO BE SOLD: One acre of land with 1978 24 x 60 double-wide mobile home located at 167 Kate Street, Harleyville, Dorchester County, SC 29448.

**NOTICE: THE TRUSTEE IS SELLING THE ABOVE-REFERENCED PROPERTY "AS IS," WITH NO WARRANTIES WHATSOEVER. THE BUYER AGREES TO RECEIVE THE PROPERTY WITH ALL FAULTS. THE TRUSTEE MAKES NO WARRANTY, EXPRESS OR IMPLIED, REGARDING THE PROPERTY, AND SPECIFICALLY EXCLUDES ANY IMPLIED WARRANTY OF MERCHANTABILITY AND ANY IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR USE. PROPERTY TO BE CONVEYED BY QUIT CLAIM DEED.**

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**THE BUYER HAS BEEN GIVEN THE OPPORTUNITY TO EXAMINE THE PROPERTY BEFORE SIGNING ANY CONTRACT OR SUBMITTING A BID TO PURCHASE THE PROPERTY, AND TO PERFORM SUCH TESTING, IF APPLICABLE, TO DETECT POSSIBLE LATENT DEFECTS.**

**PRICE:** Public Auction with a reserve price. In the event that the public auction fails to bring the minimum bid, the Trustee will sell all of the estate's interest in the subject property to a disinterested third party through a private sale which will be noticed by a separate Notice of Sale.

**APPRAISAL VALUE:** \$56,000 per Debtors' schedule.

**NAME OF BUYER:** Public Auction: Highest bidder, with back-up offer of the next highest bidder. No further notice of ultimate purchaser will be given.

**PLACE, DATE AND TIME OF SALE:** www.bankruptcymarket.com will host the public Internet auction. The specific terms of the sale can be found at that website. The sale shall take place no sooner than 21 days after final entry of the Order authorizing the sale.

**SALES AGENT/AUCTIONEER/BROKER/ETC.:** BankruptcyMarket.com; Geoff Levy, CEO, 2300 Wayne Street, Columbia, SC 29201; (803) 256-4693 with questions concerning the sale

**EXPENSES OF SALE:** Not to exceed \$1,000.00 if sold at public auction.

**COMPENSATION TO SALES AGENT/AUCTIONEER/BROKER/ETC.:** 5% of the sales price if the subject property is sold at public auction.

**ESTIMATED TRUSTEE'S COMPENSATION:** Reasonable compensation to be determined by the Court (but not to exceed the limits set in 11 U.S.C. §326(a)).

**LIEN(S) ENCUMBERING PROPERTY:** The sale is free and clear of all liens and judgments. This sale is subject to any easements, restrictions or encumbrances on record. There is a valid first mortgage lien held against this real property by First Citizens Bank, which is owed approximately \$12,418. This obligation shall be paid in full at closing. Dorchester County real property taxes are a lien against this real property and shall be pro-rated through the date of closing.

**DEBTORS' EXEMPTION:** \$10,000

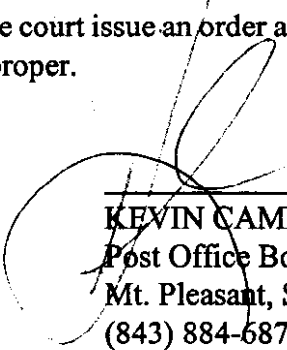
**PROCEEDS ESTIMATED TO BE PAID TO ESTATE:** The amount the estate shall receive will be determined by the auction sales price.

Applicant is informed and believes that it would be in the best interest of the estate to sell said property by public auction or private sale. Applicant also believes that the funds to be recovered for the estate from the sale of said property justify its sale and the filing of this application.

If there is no objection to this Notice of Sale and for any reason the sale is not consummated, the Trustee may sell the subject property for the same or higher price, without further notice.

The Trustee may seek appropriate sanctions or other similar relief against any party filing a spurious objection to this notice and application.

WHEREFORE, applicant requests the court issue an order authorizing sale of said property and such other and further relief as may be proper.



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KEVIN CAMPBELL, TRUSTEE  
Post Office Box 684  
Mt. Pleasant, SC 29465  
(843) 884-6874/884-0997(fax)  
District Court ID No. 30

Dated this 2nd day of May 2001.